

FOR IMMEDIATE RELEASE
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**JAEGER APPROVES INITIATIVE RELATING TO STUDENT
LOAN REIMBURSEMENTS AND TAX CREDITS**

Bismarck, ND – Secretary of State Al Jaeger approved the initiative petition relating to student loan reimbursements and tax credits for circulation today.

Since the initiative petition was submitted to the Secretary of State's office on April 24, the agency has reviewed the petition, made minor formatting changes, and developed a short and concise summary of the measure that is required to be included as the petition's ballot title. The ballot title, also approved by Attorney General Wayne Stenehjem, states the following:

This initiated measure would create a Bank of North Dakota administered program providing for partial reimbursement of student loan payments for employed North Dakota residents under thirty years of age who have graduated from accredited post-secondary schools. Reimbursement would be limited to \$1,000 per eligible resident per year for not more than five years. The measure would also provide an income tax credit of up to \$1,000 for employed North Dakota residents from twenty-one through twenty-nine years of age, for up to five years.

Jaeger indicated in a letter to the sponsoring committee's chairman, Roger Johnson, that in order to place the initiated measure on the ballot, petitions circulators must collect 12,844 signatures of qualified North Dakota voters. The sponsoring committee has a year to circulate petitions.

If the measure is to appear on the November 5, 2002 General Election Ballot, the sponsoring committee must submit signatures to the Secretary of State's office by August 7, 2002. If the sponsoring committee submits its signatures after the deadline for the 2002 General Election and before the sponsoring committee's one-year circulation deadline of May 3, 2003, the initiated measure may appear on the 2004 Primary Election ballot.

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